

Message Text

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47

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INFO OCT-01 NEA-10 ISO-00 EB-07 XMB-02 /020 R

DRAFTED BY COM/BIC/CAGNE/CLOUSTAUNAU

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COM/BIC/CAGNE/ALAEMMERZAHN

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STATE/NEA/AFN/SESCUDERO (SUBS)

EXIM/LLAROCHE (SUBS)

NEA/RA/DMORRISON (INFO)

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P R 021545Z NOV 76

FM SECSTATE WASHDC

TO AMEMBASSY RABAT PRIORITY

INFO AMCONSUL CASABLANCA

AMCONSUL TANGIER

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E.O. 11652: N/A

TAGS: BENC, BEXP, MO

SUBJECT: NADOR STEEL COMPLEX

REF: RABAT 5260; STATE 192851

1. IBRD OFFICIALS EXPECT REPORT ON NADOR COMPLEX TO BE RELEASED NEXT SPRING AT EARLIEST AND POSSIBLY NOT UNTIL NEXT AUTUMN. IBRD WILL BE "LENDER OF LAST RESORT" AND WILL FILL GAP LEFT AFTER CONTRACTORS' FINANCING AND OTHER SOURCES OF FINANCING HAVE BEEN ARRANGED.

2. AT TIME STATE REFTEL SENT, EXIMBANK EXPECTED IMMINENT RELEASE OF IBRD REPORT AND WOULD HAVE PREFERRED BENEFIT OF REPORT BEFORE DISCUSSING PROJECT WITH MOROCCAN OFFICIALS. HOWEVER, EXIM WOULD BE GLAD TO MEET WITH MOROCCANS IN NEAR FUTURE AT THEIR CONVENIENCE.

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3. ON PROJECT OF THIS SIZE AND COMPLEXITY, EXIMBANK FINANCING SHOULD BE ARRANGED WITH CUSTOMER/OWNER OF PROJECT RATHER THAN WITH INDIVIDUAL BIDDERS ON VARIOUS PARTS OF PROJECT. U.S. COMPANIES HAVE REVIEWED PROJECT INFORMALLY WITH EXIM, BUT NO FORMAL APPROACH HAS BEEN MADE. CAGNE

DISCUSSIONS WITH COMPANIES INDICATE SUPPLIERS CREDIT FINANCING IS BEING ARRANGED ELSEWHERE.

4. FYI: TELEGRAMS ADDRESSED TO USDOC ONLY APPARENTLY DO NOT GO TO STATE UNLESS STATE IS DESIGNATED AS JOINT ACTION OR INFO ADDRESSEE. WOULD APPRECIATE EMBASSY ADDING STATE TO ADDRESSEES ON NADOR COMPLEX IN FUTURE.

5. FEASIBILITY STUDY DONE BY ATKINS MAY BE USEFUL SUBSTITUTE FOR WORLD BANK REPORT. IT WOULD CERTAINLY BE HELPFUL TO U.S. COMPANIES INTERESTED IN PROJECT. IF IT IS AVAILABLE, REQUEST EMBASSY POUCH COPY TO C. LOUSTAUNAU/USDOC/CAGNE. KISSINGER

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